

FRANKLIN REGIONAL RETIREMENT BOARD HISTORY OF COLA INCREASES

date to add COLA	SocSec (Jan1)	*SocSec Avg Bene(Jan1)	FRRS Avg Bene(Jul1)	FRRS (Jul1)	COLA Base	Avg COLA Salary	COLA Max	Avg COLA
In 1998 the State passed the COLA expense to the local systems.								
7/1/1998	2.1%			2.1%	12,000		252	
7/1/1999	1.3%			3.0%	12,000		360	
7/1/2000	2.5%			3.0%	12,000		360	
7/1/2001	3.5%			3.0%	12,000		360	
7/1/2002	2.6%			3.0%	12,000		360	
7/1/2003	1.4%			3.0%	12,000		360	
7/1/2004	2.1%			3.0%	12,000		360	
7/1/2005	2.7%			3.0%	12,000		360	
7/1/2006	4.1%			3.0%	12,000		360	
7/1/2007	3.3%			3.0%	12,000		360	
7/1/2008	2.3%			3.0%	12,000		360	
7/1/2009	5.8%			3.0%	12,000		360	
7/1/2010	0.0%			3.0%	12,000		360	
7/1/2011	0.0%	13,863	12,446	3.0%	13,000	8,900	390	267
7/1/2012	3.6%	14,405	13,250	3.0%	14,000	9,568	420	287
7/1/2013	1.7%	14,761	13,962	3.0%	14,000	9,600	420	288
7/1/2014	1.5%	15,053	14,577	3.0%	15,000	10,400	450	312
7/1/2015	1.7%	15,451	15,060	3.0%	16,000	10,933	480	328
7/1/2016	0.0%	15,542	15,479	3.0%	17,000	11,200	510	336
7/1/2017	0.3%	15,751	15,538	3.0%	17,000	11,600	510	348
7/1/2018	2.0%	16,243	16,715	2.0%	17,000	12,050	340	241
7/1/2019	2.8%	16,863	16,967	2.8%	17,000	12,222	476	342
7/1/2020	1.6%	17,339	18,435	3.0%	17,000	12,422	510	373
7/1/2021	1.3%	17,730	18,301	3.0%	17,000	12,718	510	382
7/1/2022	5.9%	19,016	18,857	3.0%	17,000	12,926	510	388
7/1/2022			Extra	2.0%				259
FY 2023 Total				5.0%				647
7/1/2023	3.2%	20,881	23,060	3.0%	17,000	13,387	510	401
7/1/2024	3.2%	21,793	21,124	3.0%	17,000	13,541	510	406
7/1/2025	3.2%	22,504	23,060	3.0%	17,000	13,387	510	401
7/1/2026	2.8%	23,136	21,859	3.0%	17,000	12,937	510	388

*Social Security retirees' benefits in Franklin County